

Rational Opportunistic Political Business Cycles - Tobias Fritsch

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The current political decisions do not only affect the economy, additionally also future capital stocks and (infra-) structures are significantly influenced. Generally one should keep in mind that natural resources as well as price inflation for produced goods highly depend on the decision whether to consume now or save them for later. One of the most important influence factors for the economical life is the government policy. The trade-off between the focus on present and future welfare (between consuming and saving) is mainly based on political decisions. Thus it is important to address the role of the government and understand how elections and voters might influence the decision of the political parties during their incumbency. This paper describes the motivation of the politicians to influence the voters before the election takes place in order to win. Generally speaking, they use economical instruments (like the Phillips curve, aggregated demand, budgets, etc.) to increase their chance for the next election. However the usage of these instruments produces a downturn shortly after the election, the whole process is called a political business cycle. Studienarbeit aus dem Jahr 2006 im Fachbereich Wirtschaft - Volkswirtschaftslehre, Note: 2,0, Freie Universität Berlin. Author: Fritsch, Tobias Publisher: GRIN Verlag Illustration: N Language: ENG Title: Rational Opportunistic Political Business Cycles Pages: 00027 (Encrypted PDF) On Sale: 2010-01-01 SKU-13/ISBN: 9783640535842 Category: Business & Economics : General Category: Business & Economics : Economics - Macroeconomics

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